GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3887
ANSWERED ON:13.12.2001
PROFIT OF ONGC AND GAIL
LAXMINARAYAN PANDEY

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the ONGC and GAIL have been declared as the main profit earning companies of Asia;

(b) if so, whether some other public sector companies engaged in production and exploration of oil in the country are earning huge profits;

(c) if so, the details thereof; and

(d) the amount of net profit earned by each of such companies during the last three years?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MINIS
PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) to (d): The profits earned by the oil Public Sector Undertakings(PSUs) such as Oil and Natural Gas Corporation (ONGC), Ga
Authority of India Limited (GAIL) and Oil India Limited (OIL) in the upstream and midstream sector are proportional to the investments
made, the technology applied and the human resources deployed by these undertakings. The three PSUs have their own standings in
the International Arena, including Asia. These PSUs have earned higher profits during the year 2000-01, as compared to the profits
made by them during the previous two years. The net profits earned by them during the last three years are as follows:-

Company	Year	Net Profit (Rs. in crore)
ONGC	1998-99	2754.49
	1999-00	3629.47
	2000-01	5228.78
GAIL	1998-99	1059.92
	1999-00	861.27
	2000-01	1126.16
OIL	1998-99	291.60
	1999-00	409.79
	2000-01	467.36